

The House Committee on Ways and Means offers the following substitute to HB 374:

A BILL TO BE ENTITLED

AN ACT

1 To amend Code Section 48-7-128 of the Official Code of Georgia Annotated, relating to
2 withholding tax on sale or transfer of real property and associated tangible personal property
3 by nonresidents, so as to provide that the person listed on the closing statement as the seller
4 shall be treated as the seller and shall be subject to the withholding and documentation
5 requirements; to provide for related matters; to provide an effective date; to repeal conflicting
6 laws; and for other purposes.

7 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

8 **SECTION 1.**

9 Code Section 48-7-128 of the Official Code of Georgia Annotated, relating to withholding
10 tax on sale or transfer of real property and associated tangible personal property by
11 nonresidents, is amended by adding a new paragraph (3) of subsection (b) as follows:

12 "(3) The person or entity identified as the seller on the settlement statement shall be
13 considered the seller for all purposes regarding this Code section, including, but not
14 limited to, executing and delivering to the buyer or transferee all forms or other
15 documents incident to determining the appropriate amount of tax to be withheld or the
16 appropriate amount exempt from withholding requirements."

17 **SECTION 2.**

18 This Act shall become effective upon its approval by the Governor or upon its becoming law
19 without such approval.

20 **SECTION 3.**

21 All laws and parts of laws in conflict with this Act are repealed.